

Agency: Commerce, Community and Economic Development**Grants to Named Recipients (AS 37.05.316)****Grant Recipient: Cook Inlet Housing Authority****Federal Tax ID: 92-0068981****Project Title:****Project Type: New Construction and Land Acquisition**

Cook Inlet Housing Authority - Workforce Development Housing Project

State Funding Requested: \$5,000,000
One-Time Need

House District: Anchorage Areawide (17-32)**Brief Project Description:**

Development that will include up to 38 units of affordable apartment-style workforce housing in close proximity to transportation, banking, shopping and services.

Funding Plan:**Total Cost of Project: \$7,700,000**

	<u>Funding Secured</u>		<u>Other Pending Requests</u>		<u>Anticipated Future Need</u>	
	<i>Amount</i>	<i>FY</i>	<i>Amount</i>	<i>FY</i>	<i>Amount</i>	<i>FY</i>
Federal Funds			\$800,000	2011		
Other Funds	\$1,900,000	2011				
Total	\$1,900,000		\$800,000			

*Explanation of Other Funds:**CIHA Matching Funds***Detailed Project Description and Justification:**

Cook Inlet Housing Authority's workforce development housing will consist of up to thirty-eight units of apartment-style housing located near Anchorage's more established vocational schools and universities and developed as part of a concept to promote workforce development success. This affordable housing will be available to both students enrolled in vocational programs and individuals who have recently completed training and are ready to seek work. The goal of the facility is to assist more Alaskans to successfully complete vocational training and begin their careers.

Vocational education presents an attractive opportunity for individuals from rural Alaska to obtain employable job skills. Individuals from rural Alaska are often required to relocate their families to Anchorage in order to obtain the training they need to further their careers. Cook Inlet Housing Authority's workforce development housing facility is intended to promote success for such individuals by providing an affordable, convenient living environment close to vocational training programs, public transportation, and other services. By locating the housing facility near vocational schools and critical services, Cook Inlet Housing will reduce housing costs, transportation costs, and help develop a community environment for vocational students, workers, and their families. Providing a centrally located community environment will help ease the transition for rural students, improve retention and educational success, and help to create a well-trained Alaskan workforce for retail and vocational jobs.

Project Timeline:

Site work to begin in fall 2011; vertical construction in 2012. CIHA expects expenditures to occur with any State Appropriation Funds during 2011 and 2012.

Entity Responsible for the Ongoing Operation and Maintenance of this Project:

Cook Inlet Housing Authority

Grant Recipient Contact Information:

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Has this project been through a public review process at the local level and is it a community priority? ☐ Yes ☒ No